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Attorneys for US BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE  
STRUCTURED ASSET INVESTMENT LOAN TRUST, 2006-1

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF CALIFORNIA - SACRAMENTO DIVISION

In re

JAMES B. GEORGE,

Debtor(s).

Case No. 10-42673

Chapter 7

D.C. No. PD-1

DECLARATION IN SUPPORT OF  
MOTION FOR RELIEF FROM  
AUTOMATIC STAY  
(11 U.S.C. § 362 and Bankruptcy Rule 4001)

US BANK NATIONAL ASSOCIATION, AS  
TRUSTEE FOR THE STRUCTURED ASSET  
INVESTMENT LOAN TRUST, 2006-1,

Movant,

vs.

JAMES B. GEORGE, Debtor(s); JOHN W.  
REGER, Chapter 7 Trustee,

Respondents.

LBR 4001-1 and 9014-1(f)(1)

DATE: January 13, 2011  
TIME: 9:30 a.m.  
CTRM: 33

501 "I" Street  
Sacramento, CA 95814

I, Teresa Diaz-Cochran, declare:

1) I am employed as a bankruptcy analyst by Wells Fargo Bank, N.A. doing business as America's Servicing Company. I have personal knowledge of the matters set forth in this declaration and, if called upon to testify, I could and would competently testify thereto. I am over 18 years of age. I have knowledge regarding US Bank National Association, as Trustee for the Structured Asset

1 Investment Loan Trust, 2006-1's ("Movant") interest in the real property that is the subject of this  
2 Motion.

3 2) I am employed by Wells Fargo Bank, N.A. doing business as America's Servicing  
4 Company, the authorized loan servicing agent for Movant and I am duly authorized to make this  
5 declaration on behalf of Movant.

6 3) I am familiar with the manner and procedures by which America's Servicing  
7 Company's business records are obtained, prepared, and maintained. Those records are obtained,  
8 prepared, and maintained by America's Servicing Company's employees or agents in the  
9 performance of their regular business duties at or near the time, and conditions, and/or events  
10 recorded thereon. The records are made either by persons with knowledge of the matters they record  
11 or from information obtained by persons with such knowledge. I have knowledge and/or access to  
12 America's Servicing Company's business records regarding the Note and Deed of Trust that are the  
13 subject of this action and have personally reviewed these business records prior to executing this  
14 declaration.

15 4) On or about October 17, 2005, Debtor, for valuable consideration, made, executed  
16 and delivered to BNC Mortgage, Inc. ("Lender") a Note in the principal sum of \$280,250.00 (the  
17 "Note"). Pursuant to the Note, Debtor is obligated to make monthly principal and interest payments  
18 commencing December 1, 2005, and continuing until November 1, 2035, when all outstanding  
19 amounts are due and payable. The Note provides that, in the event of default, the holder of the Note  
20 has the option of declaring all unpaid sums immediately due and payable. A copy of the Note is  
21 attached to the concurrently served and filed Exhibits to the Declaration in Support of Motion for  
22 Relief From Automatic Stay ("Exhibits") as exhibit A and incorporated herein by reference.

23 5) Movant qualifies as the Note Holder and is entitled to payments under the Note.

24 6) On or about October 17, 2005, the Debtor made, executed and delivered to Lender a  
25 Deed of Trust (the "Deed of Trust") granting Lender a security interest in real property commonly  
26 described as 351 Clark Creek Road, Lewiston, California 96052 (the "Real Property"), which is  
27 more fully described in the Deed of Trust. The Deed of Trust provides that attorneys' fees and costs  
28 incurred as a result of the Debtor's bankruptcy case may be included in the outstanding balance

1 under the Note. The Deed of Trust was recorded on November 2, 2005, in the Official Records of  
2 Trinity County, State of California. A copy of the Deed of Trust is attached to the Exhibits as  
3 exhibit B and incorporated herein by reference.

4 7) Subsequently, Lender's beneficial interest in the Deed of Trust was assigned and  
5 transferred to Movant. A copy of the Corporation Assignment of Deed of Trust evidencing the  
6 Assignment of the Deed of Trust to Movant is attached to the Exhibits as exhibit C and incorporated  
7 herein by reference.

8 8) As the loan servicer, America's Servicing Company acts as an agent for Movant and  
9 is responsible for the administration of the loan until the loan is paid in full, assigned to another  
10 creditor, or the servicing rights are transferred. Administering the loan includes sending monthly  
11 payment statements, collecting monthly payments, maintaining records of payments and balances,  
12 collecting and paying taxes and insurance (and managing escrow and impound funds), remitting  
13 monies tendered under the Note to Movant, following up on loan delinquencies, home loan  
14 workouts and home retention programs, and other general customer service functions. Further, in the  
15 event of a default under the terms of the Note or Deed of Trust, America's Servicing Company is  
16 authorized by Movant under the terms of the loan servicing agreement to enforce the terms of the  
17 Deed of Trust.

18 9) The obligation under the Note is in default as of November 1, 2009, for failure to  
19 make payments to Movant. As of November 17, 2010, the total obligation due and owing under the  
20 Note is in the approximate amount of \$301,763.65, representing the principal balance of  
21 \$269,927.42, interest in the sum of \$22,114.62, escrow advances in the amount of \$6,272.75, late  
22 charge in the amount of \$965.80, other fees of \$70.00, recoverable balance of \$2,413.06. This is an  
23 approximate amount for purposes of this Motion only, and should not be relied upon as such to pay  
24 off the subject loan as interest and additional advances may come due subsequent to the filing of the  
25 Motion. An exact payoff amount can be obtained by contacting Movant's counsel. Further, Movant  
26 has incurred additional post-petition attorneys' fees and costs in bringing the instant Motion.  
27 Moreover, the total arrears under the Note are in the approximate sum of \$33,360.51, excluding the  
28

1 post-petition attorneys' fees and costs incurred in filing the instant Motion.

2 10) As a result of the default under the Note, a Notice of Default was recorded on April 6,  
3 2010. Further, a Notice of Sale was recorded on July 8, 2010, and the foreclosure sale is scheduled  
4 for December 2, 2010.


5 11) I am informed and believe that, based on the Debtor's bankruptcy Schedules and  
6 Statements, the fair market value of the Property is approximately \$220,000.00. True and correct  
7 copies of the Debtor's bankruptcy Schedules "A" and "D" are collectively attached to the Exhibits as  
8 exhibit D and incorporated herein by reference.

9 12) Based on the above, Movant maintains that the equity in the Property is as follows:

10	Fair Market Value:	\$220,000.00
11	Less:	
	Movant's Trust Deed	\$301,763.65
12	Internal Revenue Services Tax Lien	\$8,549.90
	Internal Revenue Services Tax Lien	\$385.04
13	Costs of Sale (8%)	<u>\$17,600.00</u>
	Equity in the Property:	\$<108,298.59>

14  
15 I declare under penalty of perjury under the laws of the United States of America that the  
16 foregoing is true and correct. Executed this 29 day of 11, 2010, at  
17 Fort Mill, South Carolina.

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Teresa Diaz-Cochran  
Bankruptcy Analyst